

**79.** The method of claim **78**, wherein user activation of a Payment Source selection command on the Mobile Wallet application causes the MFTS to retrieve current account information from the selected financial service provider and wirelessly communicate current account information to the mobile device upon receipt of such information from the selected financial service provider.

**80.** The method of claim **67**, further comprising the step of receiving a payment confirmation message at the MFTS from the payment instruction recipient in response to completion of a predetermined stage in making the payment.

**81.** The method of claim **80**, further comprising the step of wirelessly communicating a payment confirmation message to the mobile device in response to receipt of the payment confirmation message from the payment instruction recipient.

**82.** The method of claim **67**, wherein the MFTS is further coupled for electronic communications with a user's computer via a data communications network such as the Internet, and further comprising the steps of:

providing a web application in association with the MFTS;

receiving user information via the web application corresponding to financial service providers, accounts at financial service providers, and billing entities; and

storing the user information input via the web application in an MFTS database for use in connection with payments initiated via the user mobile device.

**83.** The method of claim **82**, further comprising the step of retrieving and displaying transaction information corresponding to transactions conducted via the user mobile device, via the web application, to a user on the user's computer.

**84.** The method of claim **67**, further comprising the step of wirelessly communicating a message to a payee's mobile device, the message advising the payee that a payment has been sent by the user via a paper check.

**85.** The method of claim **84**, wherein the message to the payee's mobile device comprises a text message.

**86.** The method of claim **84**, wherein the message to the payee's mobile device is provided via a Mobile Wallet application installed on the payee's mobile device.

**87.** A system for effecting a financial payment to a payee via a paper check in response to a mobile device connected for communication via a wireless network, comprising:

a mobile financial transaction system (MFTS) coupled for wireless communications with one or more mobile devices of a user using a mobile communication service provider (MCSP), the MFTS coupled for electronic communications with a payment instruction recipient that effects a payment via issuing and mailing a paper check, the MFTS including a mobile financial transaction system (MFTS) database for storing user information and payment information, the MFTS including MFTS software comprising program code for carrying out the computer-implemented steps of:

wirelessly receiving a mobile payment instruction from a user mobile device, the mobile payment instruction comprising information corresponding to an identified payee and indicating a paper check payment method;

generating an MFTS payment instruction to a payment instruction recipient that maintains a relationship with a paper check issuing entity, the MFTS payment

instruction including information identifying an amount, information corresponding to the identified payee, and information indicating payment by a paper check payment method; and

communicating the MFTS payment instruction from the MFTS to the payment instruction recipient,

whereby at the payment instruction recipient, in response to receipt of the MFTS payment instruction, a payment is effected to the identified payee by printing and mailing of a paper check to the payee.

**88.** The system of claim **87**, wherein the mobile payment instruction includes information identifying a payee as one of a plurality of names prestored at the MFTS.

**89.** The system of claim **87**, wherein the payment instruction recipient is one of a financial service provider and a billing aggregator.

**90.** The system of claim **89**, wherein the MFTS communicates with the financial service provider to obtain updated account balance information for the account;

wherein the MFTS wirelessly communicates updated account balance information from the MFTS to the user mobile device; and

whereby in response to receipt of updated account balance information from the MFTS, the mobile device displays updated account balance information corresponding to the account to the user.

**91.** The system of claim **87**, wherein the mobile payment instruction further includes information selecting at least one selectable payment source of the user for the payment.

**92.** The system of claim **91**, wherein the selection of a payment source for making a payment includes selection of a financial service provider and selection of a particular account associated with the selected financial service provider for making the payment.

**93.** The system of claim **91**, wherein selection of a payment source causes the MFTS to retrieve current account information from one or more financial service providers and wirelessly communicate the current account information to the mobile device upon receipt of such information from the one or more financial service providers.

**94.** The system of claim **91**, wherein the mobile financial transaction system (MFTS) database also stores payment source information associated with at least one account associated with at least one financial service provider; and further comprising the step of determining information corresponding to a selected account at a financial service provider identified in the payment instruction by retrieving said information from information prestored in the MFTS database.

**95.** The system of claim **87**, wherein the MFTS stores transaction information corresponding to a user's financial transactions, the transaction information including the payment information in addition to other information utilized to track status of the payment.

**96.** The system of claim **95**, wherein the transaction information includes one or more of the following items of information: a user ID number, a transaction identifier, an amount, a financial service provider identifier, an account identifier, a payee identifier, a pending/complete flag.

**97.** The system of claim **87**, wherein at least some payee information is input by the user via an Internet-accessible web site accessible by the user for input of payee information and is thereafter wirelessly communicated to the mobile device for display to the user.